

24 January 2022

To : The Shareholders

Dear Sir/Madam

NOTIFICATION OF ELECTRONIC DISSEMINATION OF OFFER DOCUMENT AND RELATED DOCUMENTS

1. INTRODUCTION

United Overseas Bank Limited (“**UOB**”) refers to:

- (a) the announcement dated 10 January 2022 issued by UOB, for and on behalf of Apricus Global Pte. Ltd. (the “**Offeror**”), in relation to the voluntary conditional general offer (the “**Offer**”) to acquire all the issued and paid-up ordinary shares (“**Shares**”) in the capital of Boardroom Limited (the “**Company**”) (excluding Shares held in treasury) in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the “**Code**”); and
- (b) the offer document (“**Offer Document**”) issued the date hereof by UOB, for and on behalf of the Offeror, in relation to the Offer.

Capitalised terms used but not defined in this notification (this “**Notice**”) shall have the respective meanings given to them in the Offer Document.

2. ELECTRONIC DESPATCH OF OFFER DOCUMENT

UOB wishes to inform the Shareholders that in connection with the Offer, the Offeror has elected for the Offer Document to be despatched electronically pursuant to the Securities Industry Council’s Public Statement on Despatch of Take-over Documents under the Code issued on 6 May 2020 and Public Statement on the Further Extension of the Temporary Measure to Allow for Electronic Despatch of Take-over Documents under the Code issued on 29 June 2021. **Accordingly, please note that no printed copies of the Offer Document will be despatched to you, unless specifically requested by you in the manner set out below.**

Electronic copies of this Notice, the Offer Document and the Form of Acceptance and Transfer for Offer Shares (the “**FAT**”) have, as of the date of this Notice, been published and may be accessed on the “Shareholder Information | Shareholder Announcements” page on the website of the Company at the following URL: <https://www.boardroomlimited.com/shareholder-information-2021>. Alternatively, you may access the page by scanning the following QR code:



A printed copy of the Offer Document may be obtained, during normal business hours and up to the Closing Date (as defined below), from the Share Registrar by submitting a request via phone (+65 6536 5355) or by email (srs.teamb@boardroomlimited.com).

A physical copy of the FAT is enclosed with this Notice.

3. CLOSING DATE AND PROCEDURES FOR ACCEPTANCE

If you wish to accept the Offer in respect of all or part of your Offer Shares, please ensure that you complete and sign the FAT in accordance with the provisions and instructions in the Offer Document and the FAT and submit the duly completed and signed original FAT with the relevant share certificate(s), other document(s) of title and/or any other relevant document(s) required by the Offeror either:

- (a) **by hand**, during normal business hours, to:
 - (i) on or before 30 January 2022, Apricus Global Pte. Ltd. c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623; or
 - (ii) after 30 January 2022, Apricus Global Pte. Ltd. c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632; or
- (b) **by post**, using the enclosed pre-addressed envelope at your own risk, to Apricus Global Pte. Ltd. c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623,

so as, in each case, to arrive not later than 5.30 p.m. (Singapore time) on 21 February 2022 (the "Closing Date").

The Offeror does not intend to extend the Offer beyond 5.30 p.m. (Singapore time) on the Closing Date. Notice is hereby given, pursuant to Rule 22.6 of the Code, that the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on the Closing Date.

Acceptances of the Offer must be received not later than 5:30 p.m. (Singapore time) on the Closing Date. Accordingly, acceptances received after 5.30 p.m. (Singapore time) on the Closing Date will be rejected.

The procedures for acceptance of the Offer are also set out in Appendix V to the Offer Document and in the FAT.

CPFIS Investors and SRS Investors should receive further information on how to accept the Offer from their respective CPF Agent Banks and SRS Agent Banks directly.

4. OVERSEAS SHAREHOLDERS

This Notice does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this Notice in any jurisdiction in contravention of applicable law. The Offer will be made solely by the Offer Document and the FAT, which will contain the full terms and conditions of the Offer, including details of how the Offer may be accepted. **Where there are potential restrictions on sending this Notice, the Offer Document and/or the FAT to any overseas jurisdictions, the Offeror and UOB reserve the right not to send this Notice, the Offer Document and/or the FAT to such overseas jurisdictions.**

The ability of the Shareholders who are not resident in Singapore (the “**Overseas Shareholders**”) to accept the Offer may be affected by the laws of the relevant overseas jurisdictions in which they are located. Overseas Shareholders should also exercise caution in relation to the Offer, as this Notice, the Offer Document and the FAT have not been reviewed by any regulatory authority in any overseas jurisdiction. Accordingly, Overseas Shareholders should inform themselves of, and observe, any applicable requirements in the relevant overseas jurisdictions. **For the avoidance of doubt, the Offer is open to all Shareholders, including those to whom this Notice, the Offer Document and/or the FAT have not been, or will not be, sent.**

It is the responsibility of any Overseas Shareholder who wishes to (a) request for this Notice, the Offer Document, the FAT and/or any related documents; and/or (b) accept the Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholder shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror and any person acting on its behalf (including UOB) shall be fully indemnified and held harmless by such Overseas Shareholder for any such taxes, imposts, duties or other requisite payments as the Offeror and/or any person acting on its behalf (including UOB) may be required to pay. In (i) requesting for this Notice, the Offer Document, the FAT and/or any related documents; and/or (ii) accepting the Offer, the Overseas Shareholder represents and warrants to the Offeror and UOB that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements. **Any Overseas Shareholder who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction.**

Further details in relation to Overseas Shareholders are contained in the Offer Document.

5. RESPONSIBILITY STATEMENT

The directors of the Offeror (including any director who may have delegated detailed supervision of the preparation of this Notice) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Notice are fair and accurate and that there are no other material facts not contained in this Notice, the omission of which would make any statement in this Notice misleading.

Where any information in this Notice has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Notice.

The directors of the Offeror jointly and severally accept responsibility accordingly.

Issued by
United Overseas Bank Limited

For and on behalf of
Apricus Global Pte. Ltd.

Any inquiries relating to this Notice should be directed during office hours to:
United Overseas Bank Limited
Mergers & Acquisitions
Tel: (65) 6539 7066